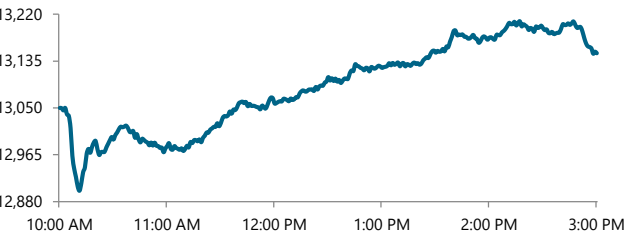


Daily Markets Overview

16 May 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	13,149	2.4	2.4	16.6	22.4
Saudi (NOMUC)	22,845	0.9	0.9	-12.1	NA
Energy	7,119	4.0	4.0	29.1	11.1
Materials	8,028	1.2	1.2	9.3	12.6
Capital Goods	7,164	0.8	0.8	-5.1	16.4
Com. & Prof. Svc	4,364	-1.1	-1.1	-1.8	NA
Transportation	5,292	0.1	0.1	1.1	NA
Cons. Durables & Apparel	5,296	0.8	0.8	-16.6	NA
Consumer Services	4,610	0.4	0.4	-0.7	NA
Media	29,259	1.5	1.5	25.8	43.0
Retailing	9,135	2.6	2.6	-7.2	35.6
Food & Staples Retailing	9,393	0.4	0.4	3.0	6.6
Food & Beverages	5,197	2.6	2.6	7.5	NA
Health Care Equipment	9,012	2.2	2.2	23.2	41.1
Pharma, Biotech & Life Science	4,571	0.0	0.0	-11.9	NA
Banks	14,991	3.2	3.2	22.7	22.7
Diversified Financials	8,146	1.5	1.5	19.3	21.7
Insurance	5,706	1.5	1.5	-4.7	NA
Telecommunication	7,699	1.0	1.0	5.8	18.5
Utilities	7,474	0.7	0.7	26.0	24.5
REITs	4,512	0.6	0.6	-2.2	29.2
Real Estate	3,286	-0.5	-0.5	3.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	66.60	9.9%	0
Riyad Bank	37.90	7.7%	28
Anaam International Holding Group Co.	77.90	7.3%	49
Buruj Cooperative Insurance Co.	24.60	7.0%	10
Bank Albilad	48.80	6.1%	52

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Saudi Aramco	15-May	1Q22	143,000.0	82%	0.65	BEAT
TADAWUL GROUP	15-May	1Q22	140.6	-22%	1.17	NA
Theeb	15-May	1Q22	42.6	64%	0.99	NA
ACC	15-May	1Q22	41.9	-37%	0.42	NA
CHEMICAL	15-May	1Q22	32.7	-20%	0.39	NA

Source: Tadawul

Saudi Market Update

- TASI closed 2.4% higher at 13,149, while NOMUC gained 0.9% to 22,845 on Sunday. TASI traded value totaled SAR 6.8bn and averaged SAR 8.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 38.9% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks and Materials gained 3.2% and 1.2%, respectively. Telecom increased 1.0%. Energy (up 4.0%) was the best performing sector. Among stocks, Saudi Industrial Export Co. (4140/SIECO AB), Riyad Bank (1010/RIBL AB), and Anaam International Holding Group Co. (4061/ANAAM AB), led the gainers.
- According to the Ministry of Finance, KSA posted a revenue of SAR 277.96bn (USD 74.10bn) and expenditure of SAR 220.5bn (USD 58.78bn) in 1Q22, with a surplus of SAR 57.46bn (USD 15.32bn). It added that actual revenue and expenditure rose 36% Y/Y and 4% Y/Y, respectively. (Source: Argaam)
- According to the Ministry of Finance, oil and non-oil revenue rose 58% Y/Y to SAR 183.7bn (USD 48.97bn) and 7% Y/Y to SAR 94.26bn (USD 25.13bn), respectively in 1Q22. It added that growth in oil revenue was supported by higher oil prices, while that in non-oil revenue was driven by economic recovery. (Source: Argaam)
- According to the General Authority for Statistics (GASTAT), inflation rose to 2.3% in April, while the cost-of-living index for April grew to 106.29 points, according to the base year 2018, from 103.90 points the year before. It added that the increase in consumer price index (CPI) was mainly driven by a 4.6% Y/Y rise in the average prices of transport, followed by food and beverage prices at 4.3% Y/Y. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) posted an 82% rise in 1Q22 net profit to SAR 143bn (USD 38.12bn), compared to SAR 78.59bn (USD 20.95bn) in 1Q21. The profit rise was driven by higher crude oil prices and sales volumes, along with better downstream margins. (Source: Argaam)
- Arabian Cement Co. (3010/ARCCO AB) reported a net profit after Zakat and tax of SAR 41.9mn (USD 11.09mn) for 1Q22, a decline of 37% from SAR 67mn (USD 17.86mn) in the year-earlier period. This earnings fall was triggered by lower sales value and volume both locally and from Jordan's operations, despite higher profit from associates. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB)'s BoD recommended a cash dividend of SAR 0.32 per share for 1Q22, implying a full-year yield of 3.0%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Kathiri Holding Co.	59.50	-4.0%	8
Gulf Union Alahlia Cooperative Insurance Co.	11.42	-3.6%	5
Saudi Enaya Cooperative Insurance Co.	25.15	-3.3%	9
Al Hassan Ghazi Ibrahim Shaker	19.00	-2.8%	18
Walaa Cooperative Insurance Co.	16.58	-2.5%	4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	103.80	3.6%	962
The Saudi Arabian Oil Company	42.35	4.2%	686
Alinma Bank	37.40	1.9%	427
SABIC Agri-Nutrients Co.	149.00	-1.1%	342
Saudi Telecom Co.	111.00	0.9%	244

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 15, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

16 May 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,419	2.8	-7.5	7.0	13.4
Abu Dhabi (ADX)	9,493	2.9	-5.8	11.8	19.3
Kuwait (KSE)	7,482	0.0	0.0	5.8	17.7
Qatar (QE)	12,877	-2.0	-2.0	10.8	15.9
Oman (MSM)	4,144	0.0	0.0	0.4	11.9
Bahrain (BSE)	1,971	0.6	0.6	9.7	7.5
DJMENA Index	818	0.7	0.7	9.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,024	2.4	-2.4	-15.6	20.1
US (NASDAQ 100)	11,805	3.8	-2.8	-24.5	22.1
UK (FTSE 100)	7,418	2.6	0.4	0.5	17.6
Germany (DAX)	14,028	2.1	2.6	-11.7	12.7
France (CAC 40)	6,363	2.5	1.7	-11.0	14.4
Russia (MICEX)	2,308	0.4	-3.6	-39.1	3.9
Japan (Nikkei)	26,428	2.6	-2.1	-8.2	18.7
Hong Kong (HSI)	19,899	2.7	-0.5	-15.0	7.2
South Korea (KOSPI)	2,604	2.1	-1.5	-12.5	11.2
China (SHCOMP)	3,084	1.0	2.8	-15.3	12.5
India (NIFTY)	15,782	-0.2	-3.8	-9.1	20.4
Brazil (IBOV)	106,924	1.2	1.7	2.0	5.9
Turkey (BIST 100)	2,419	1.2	-1.6	30.2	5.9
Egypt (EGX30)	10,679	0.0	-3.3	-10.6	7.6
MSCI Emerging Markets	1,005	1.7	-2.6	-18.5	11.3
MSCI World	2,701	2.3	-2.2	-16.4	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	111.6	3.8	35.4	43.4	66.4
Natural Gas (\$/mmbtu)	7.7	-1.0	42.7	105.4	196.6
Gold (\$/oz)	1,812	-0.6	3.1	-1.0	-0.8
Silver (\$/oz)	21.1	2.1	-6.9	-9.4	-22.1
Platinum (\$/oz)	946	-0.1	-8.0	-2.3	-21.9
Copper (\$/t)	9,185	0.9	-2.2	-5.7	-11.1
Zinc (\$/t)	3,493	-1.3	11.1	-2.7	20.3
Lead (\$/mt)	2,064	-0.4	-8.5	-11.4	-2.5
Wheat (\$/bu)	1,178	-0.1	57.6	52.8	75.3
Corn (\$/bu)	781	-1.3	44.8	31.7	38.7
Sugar (\$/lb)	19.2	2.8	-5.5	1.5	21.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.44	0.03	1.23	0.00
Saudi Arabia	2.38	-0.25	1.47	0.93
UAE	1.40	-0.03	1.04	-0.04
Kuwait	1.88	0.00	0.38	0.43
Qatar	1.15	0.00	0.02	-0.29
Bahrain	2.59	0.02	1.07	1.15

Source: Reuters

NOTES:

(1) Prices updated as of May 13, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is down 0.5%. Japan is up 0.4%, while both South Korea and Hong Kong are trading 0.4% lower. India is trading 1.0% higher, in the morning session.
- The UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait was closed for trading, while Qatar decreased 2.0%. Oman ended flat, while Bahrain gained 0.6%.
- Bahrain's Labor Fund (Tamkeen)'s CEO revealed that the fund has signed a new strategic partnership agreement with the Bank of Bahrain and Kuwait to provide financing that supports the growth and development of private industrial enterprises. He added that these strategic partnerships ensure that enterprises of all sizes have access to financing to stimulate the economy and encourage investors to launch new business ventures as well as support growth and expansion goals for established businesses. (Source: Trade Arabia)
- According to reports, UAE's Shaheen Chem Investment will join a proposed joint venture between Abu Dhabi Chemicals Derivatives Co. (TA'ZIZ), and Reliance Industries (RIL IN) to build a USD 2bn (SAR 7.50bn) chemical facility in Ruwais, UAE. It is noted that the chlor-alkali, ethylene dichloride and polyvinyl chloride facility will supply local manufacturers, replacing imported chemicals and export to international markets. The facility is also expected to drive the growth and diversification of the country's industrial base, strengthen domestic supply chains and enable the private sector to the 'Make it in the Emirates' initiative. (Source: Zawya)
- Abu Dhabi National Oil Company (Adnoc) announced that it has awarded a front-end engineering and design contract for its new, carbon-efficient liquefied natural gas (LNG) plant located in Fujairah to McDermott International. It added that the Fujairah LNG export terminal will include two trains, each with a 4.8mn tons per annum (MTPA) of LNG capacity and expects this to increase its LNG production capacity by 9.6 MTPA as a response to the growing global demand for natural gas. (Source: Trade Arabia)

Coming Up

- US Industrial Production for April (prior: 0.9% M/M, 5.5% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- Japan Industrial Production for March (prior: 2.0% M/M, 0.5% Y/Y) will be announced on May 18. (Source: Trading Economics)
- UK inflation rate for April (prior: 1.1% M/M, 7.0% Y/Y; consensus: 2.6% M/M, 9.1% Y/Y) will be announced on May 18. (Source: Trading Economics)

Daily Markets Overview

16 May 2022

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